

News in Portugal

31 October 2018

A weekly summary of the headline news from Portugal in English, every Wednesday.

State registers surplus of 1.3 billion until September

Public administrations recorded a public account surplus of € 1.3 billion in the third quarter, an improvement of € 1.9 billion over the same period last year. "In the third quarter, budget in general government accounts for a total balance of 1,338 million euros, representing an improvement of 1,885 million euros over the same period", the Ministry of Finance said in a statement prior to the synthesis budget of the General Directorate of the Budget (DGO). The improvement in the overall balance is explained by the growth of 5.4% in revenue, higher than in expenditure, of 2.2%.

See the full Portuguese version of the story [here](#).

Brussels invests more than 6 million euros in Portuguese projects for environment, nature and climate

The LIFE program, a European funding instrument in the field of environment and climate action, was created in 1992 and has already co-financed more than 4,600 projects throughout the European Union and in third world countries, mobilizing close to € 10 billion. The European Commission has approved a total investment package of € 243 million financed by the European Union (EU) budget for projects under the "LIFE" program, in which Portugal is the coordinator of four projects, worth 6.4 million, and partner of 14 other initiatives.

See the full Portuguese version of the story [here](#).

António Costa challenges companies to review salary policy to attract younger generations

The Prime Minister António Costa challenged Portuguese companies to review their salary policy to attract the new younger generations, as a way to win in the global economy, avoiding being taken advantage of by their competitors. According to António Costa, "if the country wants to continue to grow, it must increase human resources", through policies that promote birth rates, affordable leasing, day-care and pre-school development, enabling a "new way of reconciling personal life and professional life."

See the Portuguese version of the story [here](#).

Cimpor sold to Turkish group OYAK

Cement company in Portugal and Cape Verde changes hands after agreement with Intercement (Brazil). Three factories, two cement mills, 20 quarries and 46 concrete plants of Cimpor in Portugal and Cape Verde will move to the Turkish group OYAK. The sale of the business units on Portuguese soil and in Africa was announced on Friday. The value of this transaction was not disclosed. "The current management structures of Cimpor's productive areas and central services in Portugal and Cape Verde will remain in place," reads the note sent to the press.

Controlled by Intercement Austria – subsidiary of the Brazilian group Camargo Corrêa – Cimpor had been sold in 2012. Five years later, it left the Portuguese stock exchange. At the time, the company announced that it would not be able, in the short term, to proceed with a capital increase, up to 2,000 million euros, debating the "significant deterioration of equity and debt growth."

See the Portuguese version of the story [here](#).